

FISCAL NOTE

SB 2317 - HB 2874

February 2, 2004

SUMMARY OF BILL: Includes the “undergrounding of electrical and other similar utility cables, including streetscape improvements” in the definition of an “improvement” which can be undertaken and financed through bond issuance by municipalities and for which assessments can be made against benefited properties for the cost of such improvement.

ESTIMATED FISCAL IMPACT:

Increase Local Govt. Expenditures - Exceeds \$100,000 / Permissive
Increase Local Govt. Revenues - Exceeds \$100,000 / Permissive

Estimate assumes a municipality choosing to undertake and finance such improvement will experience an increase in expenditures for construction costs and an increase in revenues from bond proceeds and assessments against benefited properties. Such increases could be significant statewide and depend on the number of municipalities undertaking the improvements and the scope of the projects.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script, appearing to read "James W. White".

James W. White, Executive Director